

Transcript: Statement by the Honourable Paul Martin, P.C., M.P. on the launch of the United Nations' Commission on the Private Sector and Development

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Check against delivery

We are here today to help build a new pillar in development. One that supports the ambitions of the least advantaged, through the energy of local enterprise.

The world has made important progress in fighting poverty. However, it is clear that we are not doing nearly well enough. In the past decade, for example, 54 countries saw average incomes fall.

Thus we must deepen our commitment to aid and we must continue to open our markets to trade. That being said – crucial as it is – aid on its own can be limited, in part, because it simply separates us into two camps: those who give and those who need.

And for its part, trade, on its own, may be of little help to many poor countries, because they lack local businesses strong enough to take advantage of it.

Furthermore, lost in these blunt arrangements, is any sense of real partnership. It is all of this that we must bring into play, by adding a new focus alongside aid and trade: Support for the growth of local business in the developing world.

The developed countries of the world are wealthy today, because they tapped the energy and the vision of their entrepreneurs – those who started with vast dreams, not great riches. If this has worked here, it will work in developing countries too.

Whatever else we do to help the poor, local entrepreneurs have the power to create the greatest change for their own countries, if only they are given the chance.

Why? First, because the entrepreneurial spirit is everywhere. It does not need to be imported. Visit the smallest town in the poorest country on market day and you will see the private sector at work. If entrepreneurs are given the chance to grow beyond the village square, who would doubt that they could lead the growth of their countries more sustainably and more thoroughly than any form of outside intervention.

Local enterprise, alongside strong indigenous democratic institutions, by serving the needs of local markets, has the power to forge a community – by training skilled labour, and, by mobilizing capital.

Furthermore, local private enterprise builds international partnerships that are often more empowering than foreign direct investment alone, because such partnerships reflect the different strengths of both the developing and developed country, rather than casting one in the role of beneficiary.

Martin has continued to take part in international events after leaving the finance department. Last year, the World Economic Forum in Davos invited Martin to moderate two panels dealing with sovereign debt and foreign aid.

Prior to Martin's involvement with politics, he was a member of a number of internationally focused organizations including the board of advisors for the School of Community and Public Affairs at Concordia University, Amnesty International, the Centre for Research and Action of Race Relations, and the inaugural board of the North-South Institute.